

## STANDARD TERMS OF BUSINESS

***These Terms of Business, together with any relevant Engagement Letter that we send to you, applies to all work undertaken by us and constitutes our contract with you (Contract). This is an important document, so please read it very carefully and keep it in a safe place for future reference. By continuing to instruct us, you agree to accept***

***the terms of our Contract.***

### About Us

Nicholsons Solicitors LLP (trading as "Nicholsons Solicitors") is a limited liability partnership with registered number OC353191. Our registered office is 2 Quay View Business Park, Barnards Way, Lowestoft, Suffolk, NR32 2HD.

We are regulated and authorised by the Solicitors Regulation Authority (SRA ID 534590).

We maintain professional indemnity insurance in accordance with the requirements of the SRA and details of our insurers and scope of insurance are available upon request.

### Our Service

#### Our Standards

We will, to the best of our ability:

- keep you regularly informed of progress;
- communicate to you in plain language;
- explain the legal work that may be required;
- advise you regularly of the costs (and risks, if applicable) of your matter; and
- advise you of the likely timescales involved.

#### Taking instructions

Where acting for more than one client on a joint basis, we have each client's authority to take instructions from any one or more clients, unless we are told otherwise.

Likewise, when acting for a company, partnership or other unincorporated

association, we have your authority to take instructions from any person whom we reasonably believe is able to make decisions on behalf of that client, unless we are told otherwise.

We will normally communicate with you by email and telephone unless you request otherwise. Whilst we will take all reasonable steps to protect the security of data, we cannot guarantee that communications will not be intercepted, and if you would prefer for us to correspond with you in another way please let us know.

#### Opening Times

Our normal office opening hours are between 9am and 5.00pm Monday to Friday, excluding Bank Holidays. We do not operate an out-of-hours or emergency service.

#### Confidentiality

We are under a professional obligation to keep your information confidential. Where our work also involves other advisers (such as accountants or independent financial advisers), we will assume that we have your authority to share relevant information with them, unless you let us know otherwise.

#### Tax Advice

We will not give any tax advice unless we specifically confirm in writing that we are giving such advice. You should either seek your own tax advice, or you should raise any specific need for tax advice with us and request that we refer you to an appropriate expert.

### Your Responsibilities

In order for us to provide you with the best possible service, you should:

- provide us with instructions in a timely manner, and any such further information or documentation as we may require from time to time;
- let us know if you have any particular time limits or objectives, particularly if they might not appear obvious to us;
- keep your contact details updated at all times; and
- pay our bills in accordance with our Contract, and provide us with monies on account of fees or disbursements as and when requested.

If you do not comply with your responsibilities above, we may suspend or cease acting for you, and cannot be liable for any losses incurred by you as a result.

### Our Fees and Expenses

#### VAT

We will add VAT to our charges at the rate that applies when the relevant work is done (ie at the rate applicable on the day that each item of work is completed). Our VAT number is 104 6558 81.

#### Joint Responsibility

Where we act for more than one client on a joint basis, each client is jointly and severally liable for our fees (ie we may recover our entire fee from any client without the need to apportion).

#### How we calculate our charges (hourly rates)

Our charges are usually based on the time we spend in dealing with your matter (based on our hourly rates), which may include time spent travelling. Time is calculated in seconds and minutes engaged, and then rounded up to the nearest 6 minutes. We review our hourly rates from time to time and will notify you in writing of any changes.

Unless we agree otherwise in writing, our charges are payable by you regardless of result (and we do not guarantee any particular result). For example, our charges will still be payable if a relevant transaction does not complete, or you do not win your case.

In addition to time spent, we may base our fee on a number of other factors. These include the complexity of the issues, the speed at which action must be taken, the expert or specialist knowledge which the case requires, and, if appropriate, the value of the property or subject matter involved.

We will try to ensure that you receive the best possible information about the likely overall cost of your matter at the time of our initial engagement and, when appropriate, as your matter progresses. Our initial assessment of the costs you are likely to incur will be set out in the Engagement Letter (or occasionally in a related letter or email referred to in the Engagement Letter). This initial assessment assumes we will be required to do a certain number of hours of work, and may therefore be subject to change as your matter progresses.

You may alternatively (or in addition) set a limit on the charges and expenses to be incurred by us. This means that we may carry out work up to the agreed limit without needing to refer back to you. We will normally inform you as soon as it appears that the limit may be exceeded.

We will invoice you and/or try to keep you updated on the time we spend on your file regularly. If and when we are able to provide you with a more accurate indication of the costs you are likely to incur, we will do so.

#### Fixed fees

Where we provide a fixed fee in our Engagement Letter or in other correspondence with you, we reserve the right to revisit this fee if your matter become substantially more complicated, information comes to light that would have affected our fixed fee had we known about it at the time we gave the fixed fee, or you ask us to do further work that was not provided for in our Engagement Letter or otherwise as part of the fixed fee.

#### Disbursements

There may be certain expenses we need to make on your behalf, which you will have to pay (known as disbursements). We will try to estimate likely disbursements at the outset of your matter in our Engagement Letter. VAT is also payable on certain disbursements.

#### Sums on account

We may ask you to pay sums of money from time to time on account of the charges, disbursements and/or expenses which are expected. We may also request further payments on account as your matter progresses. When we put these payments towards your bills, we will either send you a receipted bill or mark the appropriate contribution on the following bill as appropriate.

Personal Guarantees When acting on behalf of any entity with limited liability (such as a company) we may at any time request one or more personal guarantees from appropriate persons. If such guarantees are not provided and we consider it reasonable to do so, we may cease or suspending acting for you until sufficient security is provided for our fees.

#### Residential conveyancing

If a residential conveyancing matter does not complete for any reason, we will make a percentage charge based on the progress of the matter at the time we stop working, along with any disbursements or expenses incurred. This will be in accordance with the following sliding scales:

- Sales ○ prior to the preparation of contract documentation: up to 25%
- after preparation of contract documentation but before exchange of contracts: up to 75%
- after exchange of contracts: up to 90% (but see below)

#### Purchases

- before receipt of contract documentation: up to 40%
- after the receipt of contract documentation but before exchange of contracts: up to 75%
- after exchange of contracts: up to 90% (but see below)

If further work is required in the unlikely event that a party fails to complete on the contractual day of completion, we may make an additional charge for dealing with any related issues on a time-spent basis at our hourly rates. In these circumstances our total charges may be higher than what was originally quoted to you.

### **Client funds**

#### Client accounts

Money held by us on your behalf will be deposited in a client account in our name. This account may be held by one or more different banks from time to time. If we anticipate holding a significant amount of money on your behalf for a prolonged period of time, we will usually place this money in its own designated deposit account.

#### Interest

If money is placed in its own designated deposit account then all gross interest received will automatically be credited to that account in full.

In all other instances, we pay interest gross on a quarterly basis and/or when we are looking to close your file or return monies to you at the end of any particular transaction. The rate of interest applied is reviewed by us from time to time, and details of our current interest rate is always available on request. Because our client account is primarily based on an instant access account (in order to facilitate transactions), you are unlikely to receive the same rate of interest that you would have done if you had invested the money yourself. Please note that accrued sums of interest of less than £50 will be disregarded whenever an interest calculation is made.

#### Bank default

We cannot accept any liability if any bank holding client funds on our behalf defaults. In those circumstances, you may be entitled to compensation under a relevant financial services compensation scheme.

## Billing and Payment

Frequency and delivery of Bills Unless otherwise agreed, we may send you a bill for our charges and/or other expenses either monthly, after completion of the work, if (in our opinion) your matter has become abortive or slow-moving, or it otherwise becomes difficult to take further instructions from you.

It is our usual practice to deliver bills by email.

Each of our bills is deemed a final bill for the relevant period or work to which it relates, and will be marked as such. Further bills may be submitted for any further work conducted on your file for a period subsequent to the period covered by the previous bill.

### Payment

Payment is due upon presentation of the bill by cheque, card payment or bank transfer. We can accept cash payments, but only up to a maximum of £200.

If we are holding money on account for you when the bill is presented, and it is not held for any other designated purpose, we will pay or partly pay (as appropriate) the bill from the money so held.

### Interest on outstanding bills

We will charge you interest on the outstanding amount of the bill at the same rates that would otherwise apply under the Late Payment of Commercial Debts (Interest) Act 1998 (charged on a daily basis) if you do not pay our bill within 28 days of its presentation. Interest will be charged from the date of the bill.

## Limitation of Liability

Subject to the below, our liability to you is limited as follows:

- We will not be liable to you for any loss or damage arising from advice received from a third party in relation to your matter (whether or not relied upon by us), for example advice given by surveyors, financial advisers or accountants.
- We will not be liable for any loss or damage arising from our services being prevented, delayed, or otherwise hindered by events beyond our reasonable control, including (but not limited to) Acts of God, epidemics or pandemics, terrorist attack, war, riots, armed conflicts, strikes or lock-outs, accidents, fire, flood or failure of utility services.
- Our total liability to you in respect of any loss, liability or damage (howsoever caused) whether in contract, tort, misrepresentation or otherwise is limited to £3,000,000.

Any claim must be brought against Nicholsons Solicitors LLP and you may not bring any claims against any of its members (past or present), employees or consultants.

Nothing in these Terms shall affect any liability we have in respect of death or personal injury arising from our negligence or any other circumstances where the law prohibits us from excluding or limiting our liability.

## Litigation

### Your liability for our fees

You are responsible for paying our bills whatever the result of your case, and the amount you have to pay may exceed any budget/s which are filed at court in respect of your estimated costs and expenses.

### Costs proceedings, and interest on costs awarded to you

You may need to take court proceedings to enforce an award of costs in your favour, and you will be responsible for paying the charges and expenses of those proceedings. If interest is paid on costs awarded to you, we will account to you for such interest only to the extent you have paid our charges or expenses on account.

### Liability for third party costs

In some circumstances, the court may order you to pay the other party's legal charges and expenses (for example, if you

lose your case). These costs will be payable by you in addition to our charges and expenses.

## Files and Documents

### Storage

We operate a 'paper-light' office which means that, depending on your matter, we may not hold any physical files or documents. In any case, at the end of your matter any physical documents that do exist will be scanned and stored electronically before being destroyed, save for documents which you ask us to keep in safe custody or return to you (such as property deeds or Wills).

Generally, files and papers will be stored for the following minimum periods of time, after which we have your authority to destroy them (whether electronically or otherwise):

Conveyancing purchase	17 years
Conveyancing sale	7 years
Probate/administration*	13 years
Matrimonial cases**	7 years
Company formations	13 years
Any other matters	7 years

\*where there is a surviving spouse, 13 years from the death of the survivor

\*\*where there is a dependent child, 7 years from the date the youngest child attains the age of 19, if later

Please note there is no minimum period of storage for trust matters.

### Retrieval of files or information

We may make a charge for time spent producing (or reproducing) stored documents to you or another party on request, or time spent assisting with any queries, after your matter had concluded.

We are entitled to withhold the return of any papers or information to you whilst there is money owing to us for any relevant charges, disbursements or expenses.

### Ownership and use of our work

Unless otherwise agreed in writing, we retain copyright and all related rights in all documents that we produce when dealing with your matter and you are granted a non-exclusive licence to use such

documents for the purpose of dealing with your matter only.

Any advice given by us is in relation to your matter alone, and can only be relied upon by you. It must not be disclosed to any third parties, other than those parties that are assisting you or us in relation to your matter.

## Complaints

If you have any queries or concerns about any aspect of the service you have received or about your bill, please raise them in the first instance with the person with immediate responsibility for your matter. If that does not resolve the problem to your satisfaction, or you would prefer not to speak to that person, then please contact the partner referred to as having ultimate responsibility for your work in the Engagement Letter, or our client care partner.

If the matter is still not resolved to your satisfaction, please ask for a copy of our complaints procedure.

If you are not satisfied with our handling of your complaint, you can ask the Legal Ombudsman (address PO Box 6806, Wolverhampton, WV1 9WJ, website [www.legalombudsman.org.uk](http://www.legalombudsman.org.uk), telephone 0300 555 0333) to consider the complaint. Normally, you will need to bring a complaint to the Legal Ombudsman within six months of receiving a final written response from us about your complaint.

Sections 70, 71 and 72 of the Solicitors Act 1974 set out the rights and restrictions in relation to having a bill assessed by the court. In particular, a client must object to the bill within 3 months of its delivery (or within 3 months of being notified of the amount of the bill, in the case of entitled third parties).

## General

### Anti-Money Laundering

Like most professional practices, we are required to comply with anti-money laundering regulations. These include the following obligations:

- We must properly identify all of our clients, and when verifying your identity we may request suitable proof of ID and/or use electronic referencing

agencies. An electronic note may be left on your credit record to say that a check has been made, but it does not affect your credit rating. We currently use Legl for this purpose and a copy of their privacy policy can be found at <https://legl.com/privacy-policy/>.

- We must satisfy ourselves that all relevant transactions are legitimate, and it may therefore be necessary to ask you questions about your transaction that are not necessarily related to the legal work we are doing for you (such as identifying sources of funds).
- We have a duty to report (without telling you) any financial transactions which we should regard as suspicious, or if we suspect the existence of proceeds of crime (whether from you or any other person) in relation to your matter. This duty can, in certain instances, override our general duty of client confidentiality. Once reported to the appropriate authorities, we are unable to progress a transaction until we receive proper clearance to do so, and we cannot be liable for any loss related to any relevant delay.

We may cease or suspend acting for you at any time if we believe that your matter or transaction involves money-laundering or the proceeds of crime. In any of these cases we will be entitled to charge you for the work that we have carried out for you up to the point we ceased acting.

### Commissions/fee sharing

We will account to you for all commissions that we receive which relate to any investment made by you or work we have done for you. We do not have fee sharing arrangements.

### Terminating our relationship

You may terminate your instructions to us in writing at any time, but we will be entitled to keep all of your papers and documents while there is money owing to us for our charges, expenses and disbursements.

We may decide to stop acting for you before the completion of your matter, but only with good reason. Examples of good reasons include, but are not limited to: if you do not pay a bill or comply with our request for a payment on account, if we cannot proceed without breaching our regulatory duties (for example if a conflict of interest arises), if you do not accept our

reasonable advice, if you give us instructions inconsistent with the law, if you do not provide us with any instructions or information/documentation reasonably requested within a timely matter, or if we otherwise reasonably believe that it is not in your best interests for us to continue to act for you. In any event, we must give you reasonable notice that we will stop acting for you. What constitutes 'reasonable notice' will depend on the facts or matters at the time, including when we become aware of any issues and any particular deadlines with your matter.

If you or we decide that we will no longer act for you, you are liable to pay our charges on an hourly basis (save for residential conveyancing matters, see above), our expenses for all the work done up to the date of termination, and for any work done after that date which we have agreed to do, such as notifying other parties and the court that we have ceased to act.

### Financial Services

Sometimes our work involves investments. We are not authorised by the Financial Conduct Authority and so may refer you to someone who is so authorised to provide any necessary advice. However, we can provide certain limited services in relation to investments (provided they are closely linked with the legal services we are providing to you) as we are regulated by the Solicitors Regulation Authority. This includes insurance mediation activity, which includes advising on, selling, and the administration of insurance contracts. This part of our business, including arrangements for complaints or redress if something goes wrong, is regulated by the Solicitors Regulation Authority. The register can be accessed via the Financial Conduct Authority website which is situated at [www.fca.org.uk/register](http://www.fca.org.uk/register).

### Third party outsourcing

We may outsource certain business functions to third party providers (including the handling of personal data). Where this is done we will do all we reasonably can to ensure your information is kept confidential and processed in accordance with all applicable regulations.

#### Equality and diversity

We are committed to promoting equality and diversity in all of our dealings with clients, third parties and employees. Please contact us if you would like us to send you a copy of our equality and diversity policy.

#### Auditing

We review files on a random basis from time to time and we are subject to regular third-party audits of our procedures. Your file may be selected for this purpose. The audit normally takes place at our office and will be carried out in strict confidence

#### Jurisdiction

This Contract is governed by English law and is subject to the exclusive jurisdiction of the courts of England and Wales.

by the auditor, who will be subject to the same standards of confidentiality as we are.

#### Conflict between these Terms and the Engagement Letter

If there is any conflict between these terms and the terms of your Engagement Letter, the terms of the Engagement Letter will prevail.

#### Changes to these terms

We reserve the right to change these terms as and when necessary, although

we will notify you of any change before it takes effect.

#### Waiver and severance

Any failure by us to enforce (at any time) any of these Terms shall not be deemed a waiver of our right to enforce them.

If any court finds any of the terms in this document invalid, illegal or unenforceable, such provisions shall, to the extent required, be deemed to be deleted without affecting any of the other terms.

Ver 1.4

Applicable from 8 January 2025